

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PURDUE PHARMA L.P., *et al.*,¹

Debtors.

Chapter 11

Case No. 19-23649 (SHL)

(Jointly Administered)

Objection Deadline: December 16, 2022 at 12:00pm
(ET)

**COVER SHEET OF THIRTY-FIFTH MONTHLY FEE STATEMENT OF
JEFFERIES LLC FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM SEPTEMBER 1, 2022 THROUGH SEPTEMBER 30, 2022**

Name of Applicant:	Jefferies LLC
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	November 21, 2019 <i>nunc pro tunc</i> to October 4, 2019
Period for Which Compensation and Reimbursement Are Requested:	September 1, 2022 through September 30, 2022
Amount of Compensation Requested:	\$225,000.00
Amount of Compensation Requested Immediately:	\$180,000.00 (80% of \$225,000.00)
Amount of Compensation Held Back:	\$45,000.00 (20% of \$225,000.00)
Amount of Expense Reimbursement Requested:	\$2,335.50
This is a(n):	monthly <u> x </u> interim <u> </u> final application <u> </u>

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

THIRTY-FIFTH MONTHLY FEE STATEMENT OF JEFFERIES LLC
HOURS BY CATEGORY AND PROFESSIONAL
September 1, 2022 through September 30, 2022

Jefferies LLC
Summary of Hours by Category

Category Code #		Hours
1	Case Administration / General	2.5
2	Sale Process	-
3	Creditor Communication	4.5
4	Debtor Communication	-
5	DIP Financing	-
6	Testimony Preparation	-
7	Plan of Reorganization	-
8	Travel	-
9	Due Diligence	40.0
10	Business Plan	24.5
11	Case Strategy	-
		<u>71.5</u>

Jefferies LLC
Summary of Hours by Professional

Name	Position	Hours
Leon Szelezing	Co-Head/Managing Director, Debt Advisory & Restructuring	12.5
Jaspinder Kanwal	Senior Vice President, Debt Advisory & Restructuring	12.0
Kevin Murray	Vice President, Debt Advisory & Restructuring	25.5
Kevin Sheridan	Co-Head/Managing Director, Global Healthcare Investment Banking	8
James Wiltshire	Vice President, Global Healthcare Investment Banking	-
William Maselli	Vice President, Global Healthcare Investment Banking	3.5
Connor Hattersley	Associate, Global Healthcare Investment Banking	10.0
		<u>71.5</u>

THIRTY-FIFTH MONTHLY FEE STATEMENT OF JEFFERIES LLC
EXPENSES BY CATEGORY
September 1, 2022 through September 30, 2022

Category	September 2022
Meals	\$ -
Transportation	-
Travel	-
Presentation Services	-
Printing Services	-
Legal	2,335.50
General	-
Total Expenses	\$2,335.50

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Chapter 11

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**THIRTY-FIFTH MONTHLY FEE STATEMENT OF JEFFERIES LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS INVESTMENT
BANKER FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM SEPTEMBER 1, 2022 THROUGH SEPTEMBER 30, 2022**

Jefferies LLC (“Jefferies”),² the investment banker for the official committee of unsecured creditors (the “Committee”) in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this monthly fee statement (this “Fee Statement”) requesting (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the period from September 1, 2022 through September 30, 2022 (the “Compensation Period”) in the amount of \$225,000.00; (b) payment in the amount of \$180,000.00, which is equal to 80% of Jefferies’ unpaid fees earned during the Compensation Period; and (c) reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

² Capitalized terms used but not otherwise defined herein have the meanings given to such terms in the Retention Application (as defined below).

Compensation Period in connection with its services to the Committee in the amount of \$2,335.50.

In support of this Fee Statement, Jefferies respectfully represents as follows:

Jurisdiction and Venue

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue of this matter is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

2. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition with this Court for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

3. On September 26, 2019, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed a Committee pursuant to section 1102 of the Bankruptcy Code [Docket No. 131]. Shortly after its appointment, the Committee selected Jefferies as its investment banker.

4. On November 5, 2019, the Committee filed an application to employ and retain Jefferies as its investment banker under sections 328(a) and 1103(a) of the Bankruptcy Code, *nunc pro tunc* to October 4, 2019, pursuant to the terms and subject to the conditions of the engagement letter (the “Engagement Letter”) between Jefferies and the Committee dated as of October 4, 2019 [Docket No. 425] (the “Retention Application”). A copy of the Engagement Letter was annexed to the Retention Application as Exhibit B.

5. On November 21, 2019, the Court entered the order granting the Retention Application [Docket No. 526] (the “Retention Order”). Subject to application to the Court, the Retention Order, among other things, authorized the Debtors to pay, reimburse and indemnify

Jefferies in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter as modified by the Retention Order.

6. On November 21, 2019, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the “Interim Compensation Order”), which generally sets forth the procedures for interim compensation and expense reimbursement for all retained professionals in these cases. The Interim Compensation Order provides that each professional shall, on before the last day of each calendar month following the month for which compensation is sought or as soon thereafter as reasonably practicable, file and serve a statement requesting allowance and payment of compensation for services rendered and reimbursement of expenses incurred during the preceding month (each a “Monthly Fee Statement”). Parties have 14 days following the filing of a Monthly Fee Statement to object to such Monthly Fee Statement (the “Objection Deadline”). At the expiration of the Objection Deadline, the Debtors are required to promptly pay 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Statement to which no objection has been served.

Relief Requested

7. By this Fee Statement, Jefferies requests (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the Compensation Period in the amount of \$225,000.00, representing the Monthly Fee for the period from September 1, 2022 through September 30, 2022; (b) payment in the amount of \$180,000.00, which is equal to 80% of Jefferies’ unpaid fees earned during the Compensation Period; and (c) interim allowance and reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the Compensation Period in connection with its services to the Committee in the amount of \$2,335.50.

8. All services for which compensation is requested by Jefferies were performed during the Compensation Period on behalf of the Committee. Although Jefferies, in line with market convention, does not bill by the hour, Jefferies kept track of its post-petition time in half-hour increments in accordance with the Retention Order. Such time records are attached hereto as Exhibit A.

9. The fees charged by Jefferies have been billed in accordance with the Engagement Letter and the Retention Order and are comparable to those fees charged by Jefferies for professional services rendered in connection with similar chapter 11 cases and non-bankruptcy matters. Jefferies submits that such fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases and non-bankruptcy matters in the competitive national investment banking market.

Actual and Necessary Expenses

10. Jefferies also incurred certain necessary expenses during the Compensation Period for which it is entitled to reimbursement under the Retention Order. As set forth in greater detail in the summary attached hereto as Exhibit B, Jefferies' total expenses incurred during the Compensation Period are \$2,335.50, including outside counsel fees as permitted under the Retention Order.

WHEREFORE, Jefferies respectfully requests (a) interim allowance of compensation for professional services rendered on behalf of the Committee during the Compensation Period in the amount of \$225,000.00, representing the Monthly Fee for the period from September 1, 2022 through September 30, 2022; (b) payment in the amount of \$180,000.00, which is equal to 80% Jefferies' unpaid fees earned during the Compensation Period; and (c) interim allowance and reimbursement of 100% of the actual and necessary expenses incurred by Jefferies during the Compensation Period in connection with its services to the Committee in the amount of \$2,335.50.

Dated: December 2, 2022
New York, New York

Respectfully submitted,

/s/ Leon Szlezinger

Leon Szlezinger
Managing Director and Joint Global Head of
Debt Advisory & Restructuring
JEFFERIES LLC

Exhibit A

Time Records

Date	Banker	Comments	Hours
09/03/22	Leon Szlezinger	Review various UCC memos / summaries	0.5
09/06/22	Leon Szlezinger	Attend UCC update call	1.0
09/06/22	Leon Szlezinger	Internal discussion re: IACs	1.0
09/09/22	Leon Szlezinger	Review business plan update	1.5
09/12/22	Leon Szlezinger	Review various UCC memos / summaries	0.5
09/13/22	Leon Szlezinger	Attend advisors update call	1.0
09/13/22	Leon Szlezinger	Attend advisors update call #2	1.0
09/19/22	Leon Szlezinger	Review various UCC memos / summaries	0.5
09/22/22	Leon Szlezinger	Attend UCC update call	0.5
09/23/22	Leon Szlezinger	Attend advisors update call	1.0
09/27/22	Leon Szlezinger	Attend advisors update call	1.0
09/28/22	Leon Szlezinger	Review July fee app	0.5
09/30/22	Leon Szlezinger	Review Purdue financial update	2.5
September 1, 2022 - September 30, 2022 Hours for Leon Szlezinger			12.5
09/03/22	Jaspinder Kanwal	Review various UCC memos / summaries	0.5
09/06/22	Jaspinder Kanwal	Attend UCC update call	1.0
09/06/22	Jaspinder Kanwal	Internal discussion re: IACs	1.0
09/07/22	Jaspinder Kanwal	Review business plan update	1.5
09/09/22	Jaspinder Kanwal	Review business plan update	0.5
09/12/22	Jaspinder Kanwal	Review various UCC memos / summaries	0.5
09/13/22	Jaspinder Kanwal	Attend advisors update call	1.0
09/13/22	Jaspinder Kanwal	Attend advisors update call #2	1.0
09/19/22	Jaspinder Kanwal	Review various UCC memos / summaries	0.5
09/22/22	Jaspinder Kanwal	Attend UCC update call	0.5
09/23/22	Jaspinder Kanwal	Attend advisors update call	1.0
09/27/22	Jaspinder Kanwal	Attend advisors update call	1.0
09/30/22	Jaspinder Kanwal	Review Purdue financial update	2.0
September 1, 2022 - September 30, 2022 Hours for Jaspinder Kanwal			12.0
09/03/22	Kevin Murray	Review various UCC memos / summaries	0.5
09/06/22	Kevin Murray	Attend UCC update call	1.0
09/06/22	Kevin Murray	Internal discussion re: IACs	1.0
09/06/22	Kevin Murray	Review business plan update	3.0
09/07/22	Kevin Murray	Review PPLP data room uploads	1.5
09/07/22	Kevin Murray	Prepare Purdue financial update	1.5
09/09/22	Kevin Murray	Review PPLP data room uploads	1.5
09/09/22	Kevin Murray	Prepare Purdue financial update	1.0
09/12/22	Kevin Murray	Review various UCC memos / summaries	0.5
09/13/22	Kevin Murray	Attend advisors update call	1.0
09/13/22	Kevin Murray	Attend advisors update call #2	1.0
09/19/22	Kevin Murray	Review various UCC memos / summaries	0.5
09/22/22	Kevin Murray	Attend UCC update call	0.5
09/23/22	Kevin Murray	Attend advisors update call	1.0
09/26/22	Kevin Murray	Prepare July fee app	1.0
09/27/22	Kevin Murray	Review PPLP data room uploads	1.5
09/27/22	Kevin Murray	Attend advisors update call	1.0
09/28/22	Kevin Murray	Prepare July fee app	1.0
09/30/22	Kevin Murray	Review PPLP data room uploads	3.5
09/30/22	Kevin Murray	Prepare Purdue financial update	2.0
September 1, 2022 - September 30, 2022 Hours for Kevin Murray			25.5
09/06/22	Kevin Sheridan	Internal discussion re: IACs	1.0
09/09/22	Kevin Sheridan	Review business plan update	1.5
09/13/22	Kevin Sheridan	Attend advisors update call	1.0
09/13/22	Kevin Sheridan	Attend advisors update call #2	1.0
09/23/22	Kevin Sheridan	Attend advisors update call	1.0
09/27/22	Kevin Sheridan	Attend advisors update call	1.0
09/30/22	Kevin Sheridan	Review Purdue financial update	1.5
September 1, 2022 - September 30, 2022 Hours for Kevin Sheridan			8.0
09/09/22	William Maselli	Review business plan update	1.0
09/09/22	William Maselli	Prepare Purdue financial update	1.0
09/27/22	William Maselli	Review PPLP data room uploads	1.0
09/30/22	William Maselli	Prepare Purdue financial update	0.5
September 1, 2022 - September 30, 2022 Hours for William Maselli			3.5
09/06/22	Connor Hattersley	Review business plan update	1.5
09/07/22	Connor Hattersley	Review business plan update	2.0
09/07/22	Connor Hattersley	Prepare Purdue financial update	1.5
09/09/22	Connor Hattersley	Review PPLP data room uploads	1.5
09/09/22	Connor Hattersley	Prepare Purdue financial update	0.5
09/30/22	Connor Hattersley	Review PPLP data room uploads	2.0
09/30/22	Connor Hattersley	Prepare Purdue financial update	1.0
September 1, 2022 - September 30, 2022 Hours for Connor Hattersley			10.0

Exhibit B

Expenses

Professional	Amount (\$)	Expense Date	Expense Category	Description
Allen & Overy	\$2,335.50	09/30/22	Legal	Legal invoice from counsel
Total		\$2,335.50		

ALLEN & OVERY

Jefferies LLC
520 Madison Avenue
New York, NY 10022

Allen & Overy LLP
1221 Avenue of the Americas
New York, NY 10020

For the attention of Leon Szlezinger

Tel +1 212 610 6300
Fax +1 212 610 6399

U.S. Taxpayer ID # [REDACTED]
Invoice Date October 12, 2022
Due Date November 11, 2022
Invoice Number 6001041856

Subject Jefferies - Purdue

Our reference 0113293-0000084/ROPS
Your reference 5173
Period Through 9/30/2022

	USD
Charges	
Legal Services	2,335.50
Total Professional Services	2,335.50
AMOUNT DUE	\$2,335.50

We kindly request payment of \$ 2,335.50 to the following bank account, quoting reference 6001041856/0113293-0000084. If the details below are different than those you currently hold, please contact our Finance team before making payment.



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Jefferies LLC
Jefferies - Purdue
0113293-0000084

Invoice Number 6001041856

FEE DETAIL

LEGAL SERVICES

NEW YORK

Date	Fee Earner	Description	Hours
9/12/2022	Jacob Herz	Review June 2022 fee statement	0.20
9/12/2022	Francisco Micheo	Finishing draft of July fee statement (.1); preparing file ready version and sending to client (.1); drafting August fee statement (.2); revising 9th interim fee application (.1).	0.50
9/13/2022	Jacob Herz	Email K. Murray concerning Aug. fee statement and preparing narrative for same.	0.10
9/15/2022	Jacob Herz	Begin to draft 9th Interim Fee App.	0.30
9/19/2022	Jacob Herz	Review and revise 9th interim fee application	0.50
9/23/2022	Jacob Herz	Finalize June fee statement (.6).	0.60
9/28/2022	Jacob Herz	Email R. Spigel concerning status of interim fee app and related fee statements (.1); review July fee statement (.2)	0.30

Total - New York

2.50

LEGAL SERVICES

2.50

Jefferies LLC
Jefferies - Purdue
0113293-0000084

Invoice Number 6001041856

SUMMARY OF FEES

Fee Earner	Hours	Rate	Amount (USD)
NEW YORK			
Jacob Herz	2.00	1,020.00	2,040.00
Francisco Micheo	0.50	591.00	295.50
Total	2.50		2,335.50
TOTAL FOR LEGAL SERVICES	2.50		\$2,335.50